Package for Fact

373. SHRI N.R. DASARI:
SHRI V. V. RAGHAVAN:

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the restructuring package for the ailing Fertilizer and Chemicals of Travancore (FACT), Cochin, has been approved by Government; and

(b) if so, the details of the said package and steps being taken for its implementation?

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI CHHATTRA PAL SINGH): (a) and (b) In October, 2003, the Government has approved the second financial restructuring package for Fertilizers and Chemicals Travancore Limited (FACT) which consisted of the following:—

(i) Waiver of outstanding interest of Rs. 87.80 crore on GoI loans of Rs. 497.20 crore as on 31-03-2003 along with waiver of penal interest for past defaults upto 31-3-2003;

(ii) Moratorium on repayment of principal and interest on GoI loans as on 31-03-2003 upto 31-3-2004, to be repaid in 10 equal annual instalments from 2004-05 onwards, with the deferred interest being converted into loan on 31.3.2004 and repaid in 10 annual instalments alongwith outstanding principal;

(iii) Reduction in interest rates on the GoI loans of FACT as on 31.3.2003 to 7% *w.e.f.* 1.4.2003 from the existing rates of 13.50%—16%.

In addition, the Government has also decided to extend financial assistance to FACT, the quantum of which is to be decided after inter-ministerial consultations, for implementing voluntary retirement scheme in the company.

Overdose of Paracetamol

374. SHRIMATI BIMBA RAIKAR: Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether Government have taken note of the findings of the Federal Drug Agency of US on the incidence of liver toxicity associated with